

Highlights

U.S. crude oil refinery inputs averaged 13.8 million barrels per day during the week ending June 19, 2020 which was 239,000 barrels per day more than the previous week's average. Refineries operated at 74.6% of their operable capacity last week. Gasoline production increased last week, averaging 8.8 million barrels per day. Distillate fuel production increased last week, averaging 4.6 million barrels per day.

U.S. crude oil imports averaged 6.5 million barrels per day last week, down by 102,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.6 million barrels per day, 11.6% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 704,000 barrels per day, and distillate fuel imports averaged 69,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.4 million barrels from the previous week. At 540.7 million barrels, U.S. crude oil inventories are about 16% above the five year average for this time of year. Total motor gasoline inventories decreased by 1.7 million barrels last week and are about 9% above the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories increased by 249,000 barrels last week and are about 28% above the five year average for this time of year. Propane/propylene inventories increased by 2.4 million barrels last week and are about 6% above the five year average for this time of year. Total commercial

petroleum inventories increased last week by 3.9 million barrels last week.

Total products supplied over the last four-week period averaged 17.1 million barrels a day, down by 17.0% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.0 million barrels a day, down by 17.5% from the same period last year. Distillate fuel product supplied averaged 3.3 million barrels a day more than the past four weeks, down by 17.4% from the same period last year. Jet fuel product supplied was down 62.5% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$39.72 per barrel on June 19, 2020, \$3.48 above last week's price but \$17.63 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.198 per gallon, \$0.142 more than last week's price but \$0.648 below a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.210 per gallon, \$0.108 above last week's price but \$0.702 under a year ago.

The national average retail regular gasoline price was \$2.129 per gallon on June 22, 2020, \$0.031 higher than last week's price but \$0.525 under a year ago. The national average retail diesel fuel price was \$2.425 per gallon, \$0.022 per gallon above last week's level but \$0.618 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/19/20	6/12/20	6/21/19
Crude Oil Input to Refineries	13,558	13,346	17,151
Refinery Capacity Utilization (Percent)	73.3	72.5	93.3
Motor Gasoline Production	8,267	7,861	10,315
Distillate Fuel Oil Production	4,634	4,689	5,330

See Table 2.

Stocks (Million Barrels)

	6/19/20	6/12/20	6/21/19 ¹
Crude Oil (Excluding SPR) ²	540.7	539.3	469.6
Motor Gasoline ³	255.3	257.0	232.2
Distillate Fuel Oil ³	174.7	174.5	125.4
All Other Oils ⁴	479.9	476.0	472.7
Crude Oil in SPR	653.7	651.7	644.8
Total ⁴	2,104.4	2,098.5	1,944.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/19/20	6/12/20	6/21/19
Crude Oil	3,843	4,004	4,012
Petroleum Products	-2,571	-2,661	-2,869
Total	1,273	1,343	1,143

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/19/20	6/12/20	6/21/19
Motor Gasoline	7,982	7,643	9,678
Distillate Fuel Oil	3,260	3,210	3,946
All Other Products	5,828	5,619	6,929
Total	17,069	16,472	20,554

See Table 1.

Prices (Dollars per Gallon except as noted)

	6/19/20	6/12/20	6/21/19
World Crude Oil (Dollars per Barrel)	–	–	–
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	39.72	36.24	57.35
Conv. Regular Gasoline - NYH	1.198	1.056	1.846
No. 2 Heating Oil - NYH	1.153	1.044	1.886
Ultra-Low Sulfur Diesel Fuel - NYH	1.210	1.102	1.912
Propane - Mont Belvieu	0.511	0.495	0.473

	Retail Prices		
	6/22/20	6/15/20	6/24/19
Motor Gasoline - Regular	2.129	2.098	2.654
Motor Gasoline - Midgrade	2.521	2.495	3.051
Motor Gasoline - Premium	2.773	2.745	3.300
On-Highway Diesel Fuel	2.425	2.403	3.043

See Table 10,11,12,14.

Data for the week ending June 5 reflect benchmarking to the March *Petroleum Supply Monthly* values.

– = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.